From: CDFA
To: COH - Mayor
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Development Finance Review Weekly
June 28, 2018

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Feature

CDFA Bookstore Sale: 50% Off All CDFA Books July 2-6
To celebrate the 4th of July, CDFA is offering everyone 50% off all bookstore purchases made between July 2-6. We're practically giving these books away! This sale only comes around once a year so take advantage by using the promo code JULY4TH when making your purchase.

Federal Tax Credits and Local Dollars Keeping Akron, OH Lively
The New Markets Tax Credits program, alongside ambitious local funds like the Akron Community Revitalization Fund, are helping Akron, OH build itself back up after suffering a decades-long decline in jobs and population.

Kresge & CHFA Announce New Partnership
Colorado Housing and Finance Authority (CHFA) and The Kresge Foundation have partnered to support organizations located in disadvantaged communities. Kresge will provide a $2 million guarantee on eligible Colorado Growth & Revitalization Fund loans, allowing the program to expand its impact and outreach.

Brownsville, TX Expects to Issue $25M Bond for Airport
Brownsville, Texas, is preparing a bond deal to subsidize a new airport terminal that's been in the works for more than a decade. The city expects to issue $25 million of certificates of obligation for the Brownsville-South Padre Island International Airport in mid-July.

Milwaukee, WI Common Council Approves $1M Minority Business Fund
The fund is particularly aimed at minority contractors, to help them with commercial development and business development. The loan fund is available for small businesses, particularly subcontractors, to use toward business operations such as payroll reimbursement, bonding and equipment purchases.

Moving Community Foundation Dollars from Wall Street to Main Street
A growing movement sees community foundations invest in local financial institutions and development projects, empowering entrepreneurship in the underserved communities that need it most.

Sen. Booker Urges Treasury to "Safeguard" Opportunity Zones

Sen. Cory Booker, an original co-sponsor of the Investing in Opportunity Act legislation that created Opportunity Zones, sent a letter to Treasury Secretary Mnuchin requesting that he implement safeguards to prevent abuse of the Opportunity Zones provision.

Bipartisan Bill Would Enhance HTC Investments
Reps. Darin LaHood, Earl Blumenauer and Sens. Cassidy and Cardin have introduced legislation to eliminate the basis adjustment requirement for HTC transactions. H.R. 6081 & S.3058 will enhance the value of HTC investments from urban cores to rural Main Streets across the country.

28 Historic Rehabilitation Projects Receive State Tax Credits in OH
The Ohio Development Services Agency awarded $30,228,955 in Ohio Historic Preservation Tax Credits for the rehabilitation of 31 historic buildings. Together, the projects are expected to leverage approximately $348 million in private investment in 13 communities.

Upcoming Events

News from

The latest municipal finance headlines from *The Bond Buyer*.

NY Mayor Announces Public Housing P3 Deal
Mayor Bill de Blasio announced a $400 million commitment from the New York City Housing Authority to renovate nearly 2,400 apartments across 21 public housing developments in Brooklyn and Manhattan through a public-private partnership.

AK Governor Signs Oil Tax Credit Bond Bill
Alaska Governor Bill Walker has signed a bill allowing the state to issue bonds to pay off tax credits it owes to oil producers – even as the new law faces a lawsuit. The governor's office said the policy change saves the state money in the long run by paying off $1 billion in oil and tax credits at a discount.

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CDFA Spotlight

CDFA Releases Redevelopment Financing Roadmap for West Florissant Avenue in Dellwood, MO
West Florissant Avenue is a highly used connector road that runs through the cities of Jennings, Dellwood and Ferguson in St. Louis County. Several properties along the Corridor, including the former AutoZone property, were burned down during the civil unrest following the death of Michael Brown, Jr. in 2014. CDFA staff and technical assistance providers traveled to Dellwood, Missouri to provide financing suggestions for the Redevelopment of the West Florissant Avenue Corridor.

Job & RFP Postings

CDFA Coordinator, Research & Technical Assistance

This Week's Headlines

Boston, MA Urban Farm Supported by HTCs,
The Bay State Banner | Jun. 28 | Access to Capital | Food Systems Finance | Tax Credits

Fort Wayne, IN Approves $85.5M Issuance for Water Infrastructure
The Journal Gazette | Jun. 28 | Bond Finance | Infrastructure Finance | Water Finance

Vermilion Parish, LA Receives $800K for Water Systems
KATC ABC 3 | Jun. 28 | Revolving Loan Funds (RLFs) | Water Finance

Baton Rouge, LA Housing Complex to Use CDBG, LIHTC, Bonds
The Advocate | Jun. 28 | Bond Finance | Tax Credits | U.S. Dept. of Housing & Urban Development (HUD)

McAlester, OK Approves Highway TIF Project
McAlester News-Capital | Jun. 28 | Tax Increment Finance (TIF)

EDA University Center Competition Webinar Recordings Online
U.S. Economic Development Administration | Jun. 28 | U.S. Economic Development Administration (EDA)

Bill Passed to Make Munis a High-Quality Liquid Asset
Municipal Bonds | Jun. 28 | Bond Finance

CDFA & King County, Washington Launch Partnership
CDFA | Jun. 27 | CDFA Press Releases | Food Systems Finance

CDFA & The Rhode Island Food Policy Council Launch Partnership
CDFA | Jun. 27 | CDFA Press Releases | Food Systems Finance

CDFI Fund Announces $23M in Bank Enterprise Awards
CDFI Fund | Jun. 27 | Access to Capital | Community Development | U.S. Dept. of Treasury CDFI Fund

Urban Institute Launches Community Development Financial Flows Tool
Urban Institute | Jun. 26 | Community Development | Federal

IRS Releases Guidance for Solar Projects Using ITC
Greentech Media | Jun. 26 | Energy Finance | Federal | Internal Revenue Service (IRS) | Tax Credits

Will "Opportunity Zones" Lift Neighborhoods Out of Poverty?
Insights by Stanford Business | Jun. 26 | Opportunity Zones

OH Tax Credits to Support $190M in New Investments
Office of the Governor of the State of Ohio | Jun. 25 | Tax Credits

Boulder, CO Votes to Fund Citywide Broadband Network
Next City | Jun. 25 | Bond Finance | Infrastructure Finance

Cost of Community Development Tax Incentives is Comparatively Small

Novogradac & Co. | Jun. 25 | Incentives | Tax Credits

Recommendations Following Annual Rims II Update of Economic Multipliers
IIUSA | Jun. 25 | EB-5 Visa

NYC Regional Center Announces Completed Construction of 15 Projects
CISION PR Newswire | Jun. 25 | EB-5 Visa

Council Agrees to Begin Process to Bring 100-Acre Technology Park to Pittsburg, CA
East County Today | Jun. 24 | Brownfield Financing | Tax Increment Finance (TIF)

Rhode Island Weighs Pawtucket Ballpark Deal as Worcester Flashes Steal Sign
The Bond Buyer | Jun. 24 | Bond Finance | Tax Increment Finance (TIF)

DFA of Summit County, OH to Issue Bonds for Hall of Fame Village
Akron Beacon Journal | Jun. 24 | Bond Finance | Economic Development | Tax Increment Finance (TIF)

Arlington Heights, IL Expects New Revenue From TIF-Backed Housing Project
Journal & Topics | Jun. 24 | Tax Increment Finance (TIF)

Eleven Projects Receive Better Buffalo Funding
Buffalo Rising | Jun. 22 | Redevelopment | Revolving Loan Funds (RLFs)

DCED Supports Transformation of Brownfield into Business Ready Site
PA DCED | Jun. 22 | Brownfield Financing

What Takes Priority – a TIF Exemption or Another Exemption?
Vorys | Jun. 22 | Tax Increment Finance (TIF)

>>> SEARCH HEADLINES

National Sponsor Spotlight

Ice Miller LLP
Ice Miller LLP is a full-service firm with the resources it needs to counsel its clients and deliver quality legal advice. Ice Miller offers a broad array of capabilities in virtually all areas of the legal practice.

KeyBanc Capital Markets
KeyBanc Capital Markets is an investment banking firm serving issuers of tax-exempt debt for over 40 years. Their team identifies opportunities, designs financing structures and develops an array of solutions that meet and exceed clients' financial...

Kutak Rock LLP
Kutak Rock LLP is a national law firm of more than 500 lawyers with offices from coast to coast. The firm's primary practice concentrations are business and corporate law, public finance, litigation and real estate law, with numerous areas of...

Partner Spotlight

Institute of Economic Development (IED) - United Kingdom

The Institute of Economic Development (IED) is the UK's leading independent professional body representing economic development and regeneration practitioners. Established over 30 years ago, the IED's key objective is to represent the interests of...

CDFA Bookstore

Development Bond Finance Reference Guide

The Development Bond Finance Reference Guide provides practitioners with a solid foundation for understanding the use of tax-exempt bonds, with an emphasis on small issue industrial development bonds and 501(C)(3) bonds.

The Council of Development Finance Agencies is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit www.cdfa.net or e-mail info@cdfa.net.

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